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Gold Monthly Commentary

Gold Bull Market Gains Momentum

By Joe Foster

Portfolio Manager and Strategist



Key Takeaways as of June 30, 2016

- Several macroeconomic forces are contributing to financial risk concerns and many investors continue to favor gold investments.
- The events of the first half of 2016 have reinforced our belief that gold is now resuming a secular bull market.
- Despite strong gains in 2016, current valuations of gold stocks and their historical relationship to bullion indicate to us that there is still upside potential.

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